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CHALCEDONY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2007

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COMPANIES HOUSE

CHALCEDONY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2007

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CHALCEDONY LIMITED

REGISTERED ADDRESS:
19 LUPIN CRESCENT
ILFORD
ESSEX IG1 2JR

COMPANY ACTIVITY:

Provision of Business and Management Consultancy Services

DIRECTOR:

Olufunke Oloruntuyi

COMPANY SECRETARY:

Dr Oluyemisi Omoyiwola Oloruntuyi

ACCOUNTANTS:

LIGHTHALL CONSULT
(Accountants, Tax and Management Consultants)

BANKERS:

HSBC

COMPANY REG. NO:

04804521

CHALCEDONY LIMITED

Report of the Directors
For the Year Ended 30 June 2007

The Director presents the financial statements of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITY
The Principal business activity of the company during the year was the provision of Business and Management Consultancy services to Not for Profit organisations

REVIEW OF BUSINESS
The Company has been dormant operationally after incorporation in June 2003. The Company however commenced business operations in September 2006.

The business income realised were from the provision of business and management consultancy services and turnover at year end came to £36,347

The cost of doing business which is the direct cost incurred solely as a result of providing the services by the company came to £8,700 at year end This comes to about 24% of turnover

Operating expenses were incurred on maintaining and writing down the value of assets and other expenditure relating to the operations of the company These costs came to £8,028 at year end and represent 22% of business turnover

There is strategic planning to grow the business in terms of services provided and consequently grow the income and profitability in the coming year.
There is also a proposal to improve and invest in business facilitation to ensure the projected growth is achieved

DIVIDENDS
There were no dividends proposed or declared in the course of the year.

RESULTS
The profit for the year before corporation tax was £10,505 and corporation tax has been provided for at 19%

DIRECTOR AND OTHER SHAREHOLDERS

The Director of the company during the year and the beneficial interest in Ordinary Share Capital of the company is as follows

	Ordinary Shares of 1 each
Olufunke Oluleye Oloruntuyi	100

Directors' Responsibilities:

The Director(s) acknowledge their responsibilities under the Companies Acts 1985 as responsible for ensuring the financial statements give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the that period

We have examined the accounts set out in pages 6 and 7, we approve and confirm that we have made available all relevant records and information for its preparation

ON BEHALF OF THE BOARD



Olufunke Olufeye Oloruntuyi
Director

Date



Dr Oluyemisi O Oloruntuyi
Secretary

Date

CHALCEDONY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
30TH JUNE 2007

	NOTES	£
Turnover	2	36,347
Direct Costs	3	8,700
Gross Profit		27,647
Operating Expenses	4	8,028
Operating Profit		19,619
Administrative Expenses	5	8,964
Profit before Interest and Similar Charges		10,655
Interest Payable and Similar Charges		150
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		10,505
Tax on Profit on Ordinary Activities	6	1,996
PROFIT FOR THE YEAR AFTER TAXATION		8,509

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the year

TOTAL RECOGNISED GAINS AND LOSS
The company has no recognised gains or losses other than the profits during the year

CHALCEDONY LIMITED
BALANCE SHEET
AS AT 30TH JUNE 2007

	NOTES	£	£
FIXED ASSETS	7		
Tangible			9,004
Total Fixed Assets			9,004
CURRENT ASSETS			
Cash at Bank and in Hand	8	2,833	
Debtors	9	300	
TOTAL CURRENT ASSETS		3,133	
CREDITORS			
Amounts falling due within one year	10	3,528	
NET CURRENT ASSETS		(395)	
Amount falling due after more than one year		0	
			(395)
TOTAL ASSETS LESS LIABILITIES			8,609
FINANCED BY:			
CAPITAL AND RESERVES			
Called Up Share Capital	11		100
Profit and Loss Account	12		8,509
			8,609

The company is entitled to exemption from audit under Section 249(A) of the companies Act 1985 for the year ended 30 June 2007

The Director(s) have confirmed that no notice has been deposited at the registered office requesting an audit under Section 249B (2) of the Companies Act 1985

The Director(s) acknowledged their responsibilities for

a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 30th December 2007

Signed on behalf of the Board

Olufunke Olufeye Oloruntuyi

Director

Date

Dr. Oluyemisi O Oloruntuyi

Secretary

Date

Notes to the financial statements

1 Accounting policies

The accounts have been prepared under the historical cost convention.

(a) Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

2 Turnover

The Turnover represents the amount derived from the principal activity of the company which is the provision of business and management consultancy services

The turnover for the year ended 30 June 2007 was £36,347

3 Direct Cost

The Direct Cost figure represents the costs that are incurred as a direct result of providing business and management services which form the core of the services provided by the company This came to £8,700 at year end.

4 Operating Expenses

The sum of £7,353 represents the costs that are incurred in the day to day operations of the business as well as costs relating to maintaining the assets of the company.

5 Administrative Expenses

The administrative expenses at year end include costs incurred on training and conferences, professional journals and books, office accommodation, professional fees, telephones and others This cost amounted to £8,964 at year end

6 Taxation

Tax was charged at 19% of the profit realised by the company as the company qualifies as a small company

	£
Profit at 30/6/07	10,505
Corporation Tax @ 19%	1,996

7 **Fixed Assets**

Cost	
At 1 May 2006	12,005
Depreciation	
Charge for the year	3,001
Net Book Value	9,004

7 **Cash at Bank and in Hand**

The sum of £2,833 represents the closing bank balance at year end

8 **Debtors:**

The debtor figure at year end is £300 and represent fee outstanding at year end

9 **Creditors**

Falling due within one year:

The sum of £3,528 represents the accrued expenses on professional indemnity and corporation tax liability at year end

10 **Called Up Share Capital**

Authorised

Number	Class	Nominal Value	30.6 07	30 6 06
100	Ordinary	100	100	100

Allotted, issued and fully paid

Number	Class	Nominal Value	30 6.07	30 6 06
100	Ordinary	£1 00	100	100

12 **Profit and Loss Account**

	£
At 1 July 2006	0
Profit for the year	10,505
Balance carried forward	10,505